1952 K File No. Co-op - II

52(R)

Legal Dept.

B. BRANCH P.2(E) 1952

Subject:— Rules under the Bombay Co-operative Societies Act 1925

File No. Co-op II 152(R)

Gen. 194 e.

228-B

LEGAL DEPARTMENT.

Please see this Department U.R. No.20384, dated 21st December 1951, wherein the proposed by-laws were examined. The suggestions made in that U.R. have been carried out by the Department, except that in by-law 8 the cross reference to by-law 98 has not been corrected. Perhaps the proviso to draft by-law 8 may be recast as follows, namely:-

"Provided that the Board shall keep in reserve such share capital for allotment to housing societies for purposes of membership, not exceeding * of the share capital of the society, as it deems fit and shall allot such shares to the Housing societies when required at par."

Id/- J.R.DHURANDHAR.
Additional Secretary to Government.

U.R. to D.D.No.1642, dated the 1st February 1952.

RHB.
S.7.

LEGAL DEPARTMENT.

The proviso may be recast as follows:-

"Provided that the Board shall keep in reserve such xk share capital as it deems sufficient for the purpose of xii allotment of shares to Housing Societies which may wish to become members in future and for the purpose of allotment of additional shares to Housing Societies which have already become members of the Society and which wish to buy additional shares in order to enable them to be qualified for being entitled to get loans from the Society under bye-law 98 to the extent desired by them. The Board shall allot such shares or additional shares to the Housing Societies at par."

Id/- J.R.DHURANDHAR.
Additional Secretary to Government.

U.R. to D.D.No.2381, dated the 13th February 1952.

RHB.
4.7.

Legal Department.

In view of R.L.A's No.19466, dated the 4th December 1951, No amendment of the Cooperative Societies Rules is necessary. The view expressed by the Tribunal that under section 58, of the Bombay Cooperative Societies Act, the provisions of Order V do not apply is not correct.

Id/- B.P.DALALA
Additional Secretary to Government.

U.R.to D.D.,No.16653/B, dated the 9th October 1952.

RHB.
4.7.